



City of Cambridge

AFFORDABLE HOMEOWNERSHIP UNITS

(2) Three-bedroom Townhouse Condominiums

These (2) 3-bedroom townhouse condominiums will be made available to income eligible first-time homebuyers in Cambridge. The units are located at 77B Bolton Street and 358 Rindge Avenue in the North Cambridge area. These units feature 3 bedrooms, 1.5 baths, wall-to-wall carpeting and a parking space. These units will be sold to income eligible applicants at an affordable price.

<u>Location</u>	<u>Approximate Purchase Price</u>	<u>Estimated Monthly Costs (includes taxes & condo fee)</u>		
77B Bolton Street	\$110,000	\$935		
The maximum household income for this unit is 60% of Area Median Income (AMI):				
Household size:	<u>3 persons</u>	<u>4 persons</u>	<u>5 persons</u>	<u>6 persons</u>
Maximum Income:	\$44,640	\$49,620	\$53,580	\$57,540

<u>Location</u>	<u>Approximate Purchase Price</u>	<u>Estimated Monthly Costs (includes taxes & condo fee)</u>		
358 Rindge Avenue	\$120,000	\$1,005		
The maximum household income for this unit is 80% of Area Median Income (AMI):				
Household size:	<u>3 persons</u>	<u>4 persons</u>	<u>5 persons</u>	<u>6 persons</u>
Maximum Income:	\$59,550	\$66,150	\$71,450	\$76,750

Eligibility Requirements:

- Applicants must have adequate income and/or savings to qualify for a mortgage in an amount sufficient to purchase the property, down payment and closing costs.
- Applicants must have appropriate household size for available unit.
- Applicants must not exceed the maximum income and asset guidelines.

Selection by lottery, preferences apply. Use & Resale restrictions apply.

For more information and to request an application, please call the Housing Division at 617-349-4622 or visit www.cambridgema.gov/~CDD/Housing

**Deadline for completed applications:
MONDAY, JANUARY 3, 2005 BY 7:00PM**

submit completed applications to:
City of Cambridge, Community Development
Department, Housing Division
344 Broadway, 3rd floor

The City of Cambridge Community Development Department does not discriminate on the basis of disability. The Department will provide auxiliary aids and services, written materials in alternative formats, and reasonable modification in policies and procedures to person with disabilities upon request.

**“How to Complete an Application”
help session is being held on:
Thursday, December 16th
at the City Hall Annex,
344 Broadway, 2nd floor at 6:00pm**

